



Board Bulletin

May 9, 2014

Expenditure and Revenue Summary

As of April 30, 2014, revenues during the ten (10) month period from July-April were trending consistent with the target percentage. The County's actual revenues through April were at 82.98% of budget. At this same time last year, the County had received and booked 88.32% of its amended budget revenue. Further, in FY 11-12 the County had received and booked 87.35%.

Intergovernmental revenues (Federal and State reimbursements) are still lagging budget projections. At the end of April 2013, the County had booked 79.81% of the projected intergovernmental revenue. In FY 11-12, 78.11% of intergovernmental revenue had been received as of April. In the current fiscal year, only 74.84% has been realized.

Additionally, due to decreased call volume, EMS fee for service revenue is trending under budget.

The County's expenditures through April are trending below target at 78.72%. At this same time last fiscal year, the County had expended 82.79% of its amended budget. Further in FY 11-12, the County had spent 82.82%.

The County's fund balance available for appropriation as of April 30 was at 35.83% of expenditures. Fund balance at this same time last fiscal year was at 36.64%. In FY 11-12, the fund balance as a percentage of expenditures at the end of April was 27.74%.

The County's General Fund cash position as of April 30, 2014 is \$428,599 (2%) higher than it was as of April 30, 2013 and \$5.38 million (32.9%) higher than April 2012.

Approximately \$250,000 in lapse salary savings had been accrued as of the April 25 payroll. This savings will help offset lagging revenues at fiscal year end.

Property Tax Collections Update

As of April 30 the real property collection rate was 95.19%. This rate is 0.05 percentage points lower than the reported rate at the end of April 2013.

The vehicle tax collection rate as of April 2014 was 88.10%. This rate is 4.87 percentage points higher than the reported collection rate at the end of April 2013.

Once again, it appears the State's new "tax and tag together" payment program is having a positive impact on the vehicle tax collection rate.

With respect to the overall levy collected, the collection percentage through April 2014 is 0.51 percentage points ahead of the overall rate as of April 30, 2013.

The County also collected \$53,815 via the NC debt setoff program for past due taxes in April 2014. As a means of comparison, the County collected \$9,344 via debt setoff in April 2013.

Additionally, as of April 30, 2014 there were 398 active past due collection measures in place. This is 121 more than April 30, 2013. Staff continues to aggressively pursue past due tax revenue and the results have been favorable.

Upcoming Meetings & Events

BOCC Regular Meeting	Monday, May 19 7:00 PM Commons Meeting Room
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Memorial Day Holiday	Monday, May 26 County Offices Closed
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